Institute of Corporate Directors recognizes Meralco as Top Corporate Governance Practitioner

The Institute of Corporate Directors (ICD) has placed Meralco in the forefront of the Top 50 Philippine Publicly Listed Companies in terms of corporate governance efforts, acknowledging the company as Top Corporate Governance Practitioner.

Meralco was recognized as Top Corporate Governance Practitioner in the ICD working session at the Mandarin Oriental in Makati City on November 15, which was attended by the company's First Vice President and Head of Corporate Governance (CG) Atty. William S. Pamintuan, Vice President and Deputy CG Head Mr. Gerardo F. de la Paz and CG Officer Ms. Lilian P. Umipig.

Spurred by the imminent integration of all ASEAN markets in 2015, the event echoed positive views on Meralco's comprehensive corporate governance road map, which stands as a model for other Philippine publicly listed companies in their common pursuit to becoming at par with those in the ASEAN region.

The Top 50 Philippine Publicly Listed Companies were selected based on all the companies' policies, procedures and practices vis-à-vis the ASEAN Corporate Governance Scorecard standards on the rights and equitable treatment of shareholders; role of stakeholders; disclosure and transparency; and the responsibilities of the Board.

Atty. William S. Pamintuan shared with an audience Meralco's road map in establishing a corporate governance culture from simple corporate governance compliance. Policies on conflict of interest, gifts and management control have been implemented, to facilitate transparency and clarify accountability, and are already being practiced by the company's directors, officers and employees in all their dealings and performance of duties.

Corporate governance efforts are in place within Meralco's franchise area and business operations, as modeled by the top management and imbibed by the ranks, and are in the process of being cascaded to all the company's subsidiaries. Meralco also participates in local and international governance organizations such as Good Governance Advocates and Practitioners of the Philippines (GGAPP) and Ethics and Compliance Officers Association (ECOA), to further advance in the pursuit of good corporate governance.

In addition to being recognized as a Top 50 Philippine Publicly Listed Company, Meralco's commitment to corporate governance has been recognized through other awards this year, including Corporate Governance Asia's Asian Icon on Corporate Governance and Integrity Initiative's Advanced Company in levels of integrity practices.
Meralco is consistently working on ways to test, make improvements and create newer, more sustainable corporate governance practices. All corporate governance efforts are in support of the company's four corporate governance principles in the workplace - Fairness, Accountability, Integrity and Transparency (FAIT).

Meralco is focused on creating a positive impact on governance beyond its franchise area, to all other publicly listed companies and ultimately, the country, as it believes that ethical practices yield economic sustainability.